FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| /ashington, | D.C. | 20549 | | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | or Section 30(ii) of the investment company Act of 1340 | |
|--|------------------------|----------|--|--|
| | Address of Reporting I | Person* | 2. Issuer Name and Ticker or Trading Symbol Shockwave Medical, Inc. [SWAV] | Relationship of Reporting Person(s) to Issuer (Check all applicable) |
| FRANCIS LAURA | | | | X Director 10% Owner |
| | | | — | Officer (give title Other (specify |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/29/2022 | below) below) |
| C/O SHOC | KWAVE MEDICA | AL, INC. | 03/23/2022 | |
| 5403 BFTS | SY ROSS DRIVE | | | |
| ,————————————————————————————————————— | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| (Street) | | | | X Form filed by One Reporting Person |
| SANTA CLARA CA 95054 | | 95054 | | Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

| (Street) SANTA CLARA CA (City) (State) | 95054 (Zip) | | | | | X | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
|--|--|-------------------------------|------------------------|--------|---------------|---------------|---|---|---|--|--|
| T | able I - Non-Derivative | e Securities Ad | cauire | d. D | isposed o | of. or B | eneficially | Owned | | | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, | 3. Transa Code (| action | 4. Securities | Acquire | d (A) or | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Ownership | |
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | |
| Common Stock | 03/29/2022 | | M ⁽¹⁾ | | 2,310 | A | \$6.59 | 5,861 | D | | |
| Common Stock | 03/29/2022 | | G ⁽²⁾ | v | 2,310 | D | \$0.00 | 3,551 | D | | |
| Common Stock | 03/29/2022 | | G ⁽²⁾ | v | 2,310 | A | \$0.00 | 2,310 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | 03/29/2022 | | S ⁽¹⁾ | | 100 | D | \$190.37 ⁽⁴⁾ | 2,210 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | 03/29/2022 | | S ⁽¹⁾ | | 160 | D | \$192.32 ⁽⁵⁾ | 2,050 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | 03/29/2022 | | S ⁽¹⁾ | | 180 | D | \$193.93(6) | 1,870 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | 03/29/2022 | | S ⁽¹⁾ | | 659 | D | \$195.03 ⁽⁷⁾ | 1,211 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | 03/29/2022 | | S ⁽¹⁾ | | 769 | D | \$195.91 ⁽⁸⁾ | 442 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |

| | | Tab | le I - N | on-Deri | vative | Sec | uritie | es Ac | cquire | d, D | isposed o | of, or B | eneficial | y Owne | t | | |
|---|---|--|--|---------------------------------|--|------|--|---|--|-------|---------------------------------|--|---|---|---|--|---|
| 1. Title of S | Date | | | 2. Transac Date (Month/Da | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transa Code (8) | ection (Instr. | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, | | | 5. Amo Securit Benefic Owned Reporte | ies cially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Transa (Instr. 3 | ction(s) | | (111501.4) |
| Common Stock | | | 03/29/2 | 2022 | | | | S ⁽¹⁾ | | 300 | D | \$197.2 ^{(§} |) : | 142 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | | | 03/29/2 | 2022 | | | | S ⁽¹⁾ | | 120 | D | \$198.14 ⁽ | 10) | 22 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | | | 03/29/2 | /2022 | | | | S ⁽¹⁾ | | 22 | D | \$198.84 ⁽ | 11) | 0 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common | Stock | | T | 03/31/2022 | | | | | M ⁽¹⁾ | | 1,890 | A | \$6.59 | 5 | ,441 | D | |
| Common | Stock | | | 03/31/2 | 2022 | | | | G ⁽²⁾ | V | 1,890 | D | \$0.00 | 3 | ,551 | D | |
| Common Stock | | | 03/31/2 | 1/2022 | | | | G ⁽²⁾ | V | 1,890 | A | \$0.00 | 1 | ,890 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | |
| Common Stock | | 03/31/2 | 03/31/2022 | | | | S | | 1,890 | D | \$210 ⁽¹²⁾ | | 0 | I | David and Laura Francis Joint Rev Trust ⁽³⁾ | | |
| | | Т | able II | - Deriva | ative | Secu | rities | Acq | uired | , Dis | posed of | , or Bei | neficially | Owned | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Dee Execution if any (Month/I | med | n Date, Transaction of Code (Instr. Disay/Year) 8) Sc Ac (A Disay-Year) of (Ir | | 5. Nur of Deriva Secur Acqui (A) or Dispo of (D) (Instr. | mber ative rities ired osed | | | nte Exercisable and ration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownership t (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercis | sable | Expiration Date | Title | Amount or Number of Shares | | | | |
| | | | | | | | | | | | | | | | | | |
| Stock Option | \$6.588 | 03/29/2022 | | | M ⁽¹⁾ | | | 2,310 | (13 | 3) | 02/01/2029 | Commor Stock | 2,310 | \$0.00 | 18,080 |) D | |
| Stock Option | \$6.588 | 03/31/2022 | | | M ⁽¹⁾ | | \sqcap | 1,890 | (13 | 3) | 02/01/2029 | Commor | 1,890 | \$0.00 | 16,190 |) D | |
| | | | | | | | | | | | | | | | | | - |

Explanation of Responses:

- 1. All transactions reported here were effected pursuant to a Rule 10b5-1 Plan adopted by the David and Laura Francis Joint Revocable Trust on 2/27/2022.
- 2. Represents a bona fide gift of securities by the reporting person to the David and Laura Francis Joint Revocable Trust in an exempt transaction pursuant to Rule 16b-5. The reporting person disclaims beneficial ownership of the reported securities except to the extent of her pecuniary interest therein.
- 3. These shares are held in a trust for the benefit of the reporting persons children. The reporting persons spouse is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filling of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- 4. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$189.99 to \$190.65. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such
- 5. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$191.91 to \$192.80. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such

range

6. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$193.39 to \$194.35. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.

- 7. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$194.45 to \$195.43. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- 8. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$195.50 to \$196.29. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such
- 9. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$196.63 to \$197.60. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- 10. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$197.72 to \$198.52. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such
- 11. The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$198.79 to \$199.13. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- 12. All reported securities were sold at a price of \$210.00.
- 13. 1/36th of the shares subject to the option shall vest monthly from 1/3/19.

Remarks:

/s/ Wade Estey, as attorney-in-03/31/2022 fact for Laura Francis

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Know all by these presents, that the undersigned hereby constitutes and appoints each of Douglas Godshall, Daniel Puckett, Trinh Phung and Wade Estey as the undersigneds true and lawful attorneys-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigneds capacity as a reporting person pursuant to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder of Shockwave Medical, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Exchange Act;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of any of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by any of such attorneys-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as any of such attorneys-in-fact may approve in the discretion of any of such attorneys-in-fact.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that any of such attorneys-in-fact, or the substitute or substitutes of any of such attorneys-in-fact, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigneds responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigneds holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 30 day of March 2022.

Signature: /s/ Laura Francis Print Name: Laura Francis